

COGNIZANT TECHNOLOGY SOLUTIONS CORP

Form 4

January 25, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *

RAMAKRISHNAN
CHANDRASEKARAN

(Last) (First) (Middle)

C/O COGNIZANT TECHNOLOGY
SOLUTIONS CORP, 500
GLENPOINTE CENTRE WEST

(Street)

TEANECK, NJ 07666

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
SymbolCOGNIZANT TECHNOLOGY
SOLUTIONS CORP [CTSH]3. Date of Earliest Transaction
(Month/Day/Year)

01/24/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)

Pres. & MD, Global Delivery

6. Individual or Joint/Group Filing(Check
Applicable Line)

☒ Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	01/24/2007		M		5,000	A	\$ 2.06 0
Class A Common Stock	01/24/2007		S		5,000 (1)	D	\$ 84.26 0

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Class A Common Stock Option (Right to Buy) ⁽²⁾	\$ 2.06	01/24/2007		M	5,000	08/06/2000 08/06/2009	Class A Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
RAMAKRISHNAN CHANDRASEKARAN C/O COGNIZANT TECHNOLOGY SOLUTIONS CORP 500 GLENPOINTE CENTRE WEST TEANECK, NJ 07666	Pres. & MD, Global Delivery

Signatures

/s/ Steven E. Schwartz on behalf of Chandrasekaran Ramakrishnan, by Power of Attorney 01/25/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Such shares were sold pursuant to a Rule 10b5-1 Sales Plan.

(2) Such options were granted on August 6, 1999 pursuant to the Company's 1999 Incentive Compensation Plan, as amended. Such options were 100% vested on August 6, 2003.

(3) Includes multiple option grants with different exercise prices and vesting dates.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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